# EXHIBIT D

# SAVA NOTICE: Robbins Geller Rudman & Dowd LLP Files Class Action Suit Against Cassava Sciences, Inc. and Announces Opportunity for Investors with Substantial Losses to Lead Case

NEWS PROVIDED BY
**Robbins Geller Rudman & Dowd LLP** →
Aug 27, 2021, 15:16 ET

SAN DIEGO, Aug. 27, 2021 /PRNewswire/ -- **Robbins Geller Rudman & Dowd LLP** today announced that it filed a class action lawsuit charging Cassava Sciences, Inc. (NASDAQ: SAVA) and certain of its executives with violations of the Securities Exchange Act of 1934 and seeking to represent purchasers of Cassava Sciences common stock between February 2, 2021 and August 24, 2021, inclusive (the "Class Period"). The *Cassava Sciences* class action lawsuit was commenced on August 27, 2021 in the Western District of Texas and is captioned *Brazeau v. Cassava Sciences, Inc*.

**If you wish to serve as lead plaintiff of the *Cassava Sciences* class action lawsuit, please provide your information by clicking here. You can also contact attorney Mary K. Blasy of Robbins Geller by calling 800/449-4900 or via e-mail at mblasy@rgrdlaw.com. Lead plaintiff motions for the *Cassava Sciences* class action lawsuit must be filed with the court no later than October 26, 2021.**

The plaintiff is represented by Robbins Geller, which has **extensive experience** in prosecuting investor class actions including actions involving financial fraud. You can view a copy of the complaint **by clicking here**.

**CASE ALLEGATIONS**: Cassava Sciences' lead therapeutic product candidate during the Class Period was simufilam, a small molecule drug designed to treat Alzheimer's disease. On February 2, 2021, Cassava Sciences announced results from its interim analysis of an open-label study of simufilam, which purportedly demonstrated that patients' cognition and behavior scores both improved following six months of simufilam treatment, with no safety issues. As the market digested this ostensibly great news, the market price of Cassava Sciences common stock increased and Cassava Sciences immediately cashed in on the stock price inflation, issuing and selling more than four million shares of its common stock at $49 per share on February 12, 2021 through an underwritten follow-on public stock offering and reaping more than $200 million in gross proceeds.

The *Cassava Sciences* class action lawsuit alleges that, throughout the Class Period, defendants made false and misleading statements and failed to disclose that: (i) the quality and integrity of the scientific data supporting Cassava Sciences' claims for simulfilam's efficacy had been overstated; (ii) the scientific data supporting Cassava Sciences' claims for simulfilam's efficacy were biased; and (iii) as a result, defendants' positive statements during the Class Period about Cassava Sciences' business metrics and financial prospects and the likelihood of U.S. Food Drug Administration ("FDA") approval were false and misleading and/or lacked a reasonable basis.

On August 24, 2021, it was disclosed that the FDA had received a so-called Citizen Petition commencing an administrative action to "halt two ongoing trials of the drug [s]imufilam . . . pending a thorough audit by the FDA." As detailed in the Citizen Petition, "[i]nformation available to the petitioner . . . raises grave concerns about the quality and integrity of the laboratory-based studies surrounding this drug candidate and supporting the claims for its efficacy." After summarizing its findings, the Citizen Petition went on to conclude that "the extensive evidence set forth in the enclosed report, which presents grave concerns about the quality and integrity of the scientific data supporting Cassava [Sciences'] claims for [simulfilam]'s efficacy, provides compelling grounds for pausing the ongoing clinical trials until the FDA can conduct and complete a rigorous audit of Cassava [Sciences'] research." On this news, the price of Cassava Sciences common stock fell approximately 32%, damaging investors.

**THE LEAD PLAINTIFF PROCESS**: The Private Securities Litigation Reform Act of 1995 permits any investor who purchased Cassava Sciences common stock during the Class Period to seek appointment as lead plaintiff in the *Cassava Sciences* class action lawsuit. A lead plaintiff is generally the movant with the greatest financial interest in the relief sought by the putative class who is also typical and adequate of the putative class. A lead plaintiff acts on behalf of all other class members in directing the *Cassava Sciences* class action lawsuit. The lead plaintiff can select a law firm of its choice to litigate the *Cassava Sciences* class action lawsuit. An investor's ability to share in any potential future recovery of the *Cassava Sciences* class action lawsuit is not dependent upon serving as lead plaintiff.

**ABOUT ROBBINS GELLER RUDMAN & DOWD LLP**: With 200 lawyers in 9 offices nationwide, Robbins Geller Rudman & Dowd LLP is the largest U.S. law firm representing investors in securities class actions. Robbins Geller attorneys have obtained many of the largest shareholder recoveries in history, including the largest securities class action recovery ever – $7.2 billion – in *In re Enron Corp. Sec. Litig.* The 2020 ISS Securities Class Action Services Top 50 Report ranked Robbins Geller first for recovering $1.6 billion for investors last year, more than double the amount recovered by any other securities plaintiffs' firm. Please visit http://www.rgrdlaw.com for more information.

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Contact:

Robbins Geller Rudman & Dowd LLP
655 W. Broadway, San Diego, CA 92101
Mary K. Blasy, 800-449-4900
mblasy@rgrdlaw.com

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# SAVA CLASS ACTION NOTICE: Glancy Prongay & Murray LLP Files Securities Fraud Lawsuit Against Cassava Sciences, Inc.

August 30, 2021 06:48 PM Eastern Daylight Time

LOS ANGELES--(BUSINESS WIRE)--Glancy Prongay & Murray LLP ("GPM"), announces that it has filed a class action lawsuit in the United States District Court for the Western District of Texas captioned *Newell v. Cassava Sciences, Inc., et al.,* (Case No. 21-cv-760) on behalf of persons and entities that purchased or otherwise acquired Cassava Sciences, Inc. ("Cassava" or the "Company") (NASDAQ: SAVA) securities between **September 14, 2020 and August 27, 2021**, inclusive (the "Class Period"). Plaintiff pursues claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act").

Investors are hereby notified that they have until **October 26, 2021** to move the Court to serve as lead plaintiff in this action.

If you suffered a loss on your Cassava investments or would like to inquire about potentially pursuing claims to recover your loss under the federal securities laws, you can submit your contact information at https://www.glancylaw.com/cases/cassava-sciences-inc/. You can also contact Charles H. Linehan, of GPM at 310-201-9150, Toll-Free at 888-773-9224, or via email at shareholders@glancylaw.com or visit our website at www.glancylaw.com to learn more about your rights.

Cassava is a clinical stage biotechnology company. Its lead therapeutic product candidate is called simufilam (formerly PTI-125) developed as a treatment for Alzheimer's disease ("AD"). Simufilam purportedly targets an altered form of a protein called filamin A ("FLNA") in the Alzheimer's brain and reverts it to its native, healthy conformation, thereby countering the downstream toxic effects of altered FLNA.

On August 24, 2021, after the market closed, reports emerged about a citizen petition submitted to the U.S. Food and Drug Administration ("FDA") concerning the accuracy and integrity of clinical data for simufilam. The petition requested that the FDA halt Cassava's clinical trials pending a thorough audit of the publications and data relied upon by the Company. Among other things, the petition stated that the "[d]etailed analysis of the western blots [relied on by Cassava to support the connection between simufilam and Alzheimer's] shows a series of anomalies that are suggestive of systematic data manipulation and misrepresentation." It also stated that the methodology for studies "about Simufilam's effects in experiments conducted on postmortem human brain tissue . . . defies logic, and the data presented again have hallmarks of manipulation." The petition further stated that, after initial analyses of Phase 2b trials found that Simufilam was ineffective in improving the primary biomarkers endpoint, "Cassava had these samples analyzed again and this time reported that Simufilam rapidly and robustly improved a wide array of biomarkers" and the reanalysis "shows signs of data anomalies or manipulation."

On August 25, 2021, before the market opened, Cassava issued a response to the petition, claiming that the allegations regarding scientific integrity are false and misleading. Among other things, the Company claimed that the clinical data, which the citizen petition stated had been reanalyzed to show simufilam was effective, had been generated by Quanterix Corp. ("Quanterix"), an independent company, suggesting that the reanalysis was valid.

On this news, the Company's share price fell $36.97, or 32%, to close at $80.86 per share on August 25, 2021, on unusually heavy trading volume.

On August 27, 2021, before the market opened, Quanterix issued a statement denying the Company's claims, stating that it "did not interpret the test results or prepare the data" touted by Cassava.

The same day, Cassava responded to Quanterix's statement, stating that "Quanterix'[s] sole responsibility with regard to this clinical study was to perform sample testing, specifically, to measure levels of p-tau in plasma samples collected from study subjects."

On this news, the Company's share price fell $12.51, or 17.6%, to close at $58.34 per share on August 27, 2021, on unusually heavy trading volume.

The complaint filed in this class action alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that data underlying the foundational research for Cassava's product candidates had been manipulated; (2) that experiments using post-mortem human brain tissue frozen for nearly 10 years was contrary to a basic understanding of neurobiology; (3) that biomarker analysis for patients treated with simufilam had been manipulated to conclude that simufilam was effective; (4) that Quanterix, an independent company, had not interpreted the test results or prepared the data charts for the biomarker analysis for patients treated with simufilam; (5) that, as a result of the foregoing, there was a reasonable likelihood that Cassava would face regulatory scrutiny in connection with the development of simufilam; and (6) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

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If you purchased or otherwise acquired Cassava securities during the Class Period, you may move the Court no later than **October 26, 2021** to ask the Court to appoint you as lead plaintiff. To be a member of the Class you need not take any action at this time; you may retain counsel of your choice or take no action and remain an absent member of the Class. If you wish to learn more about this action, or if you have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Charles Linehan, Esquire, of GPM, 1925 Century Park East, Suite 2100, Los Angeles California 90067 at 310-201-9150, Toll-Free at 888-773-9224, by email to shareholders@glancylaw.com, or visit our website at www.glancylaw.com. If you inquire by email please include your mailing address, telephone number and number of shares purchased.

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Contacts

Glancy Prongay & Murray LLP, Los Angeles
Charles H. Linehan, 310-201-9150 or 888-773-9224
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
www.glancylaw.com
shareholders@glancylaw.com